



USAID
FROM THE AMERICAN PEOPLE

KAZAKHSTAN

FIRST PERSON

Budding Entrepreneurial Spirit

After attending a business planning course offered by a USAID project, a nascent entrepreneur secures a loan for \$1,200

The nascent entrepreneurial spirit of Kakimova Gulnar Kenesovna was recently given a new lease on life when the bank accepted her application for a loan to start her business. For the last eight years, while working with Aspan LLC, Gulnar dreamt of being her own boss. A year ago, Gulnar finally decided to secure a loan to purchase equipment for her bakery.



Ms. Kakimova standing in front of her flour supplier.

Photo: USAID Enterprise Development Project

“The American methodology of conducting seminars is very different from the local techniques. It is simple, clear, interesting and practical. Additional such seminars would help other budding entrepreneurs.”

- Gulnar Kakimova, participant of the business training program started by USAID and ExxonMobil

The bank, however, rejected the application for a loan of \$1,200 on the grounds that the information in her business plan was inadequate. A revision of the business plan failed to impress the loan officers and the application was rejected a second time. At this point, Gulnar decided to enroll in the business planning course conducted by USAID's Enterprise Development Center in Astana.

The Enterprise Development Center was established by USAID in partnership with ExxonMobil and the Kazakhstan Loan Fund to provide local strategic consulting services and training in financial management, marketing, and human resource management to budding entrepreneurs. USAID's Enterprise Development Project, implemented by the Pragma Corporation, also provided key support in developing consulting and training functions for the Center.

While Gulnar felt confident of her ability to write a business plan, she did not realize the true scope and analysis that a plan should include until she attended the seminar. The training introduced new methods of approaching business plans and used PowerPoint slides and handouts to drive home the essential points.

Immediately following the seminar and armed with her new knowledge, Gulnar wrote the business plan with a renewed vigor and saw her efforts pay off when the loan officer accepted the application. As a result, Gulnar is now scheduled to receive the first installment of her loan in November 2006 so that she can see her bakery business rise.

Ms. Kakimova appreciates the business-training program and is all smiles when she says: “The American methodology of conducting seminars is very different from the local techniques. It is simple, clear, interesting and practical. Additional such seminars would help other budding entrepreneurs.”